

Message Text

UNCLASSIFIED

PAGE 01 ABU DH 00897 080921Z

15

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 W

----- 108560

R 071005Z APR 76

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 4166

UNCLAS ABU DHABI 0897

E.O. 11652: N/A

TAGS: EFIN, EINV, TC

SUBJ: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT INSTITUTIONS

REF: 75 STATE A-87621

1. DUBAI ISLAMIC BANK

A. HEADQUARTERS: DUBAI

B. ADDRESS: P.O. BOX 1080

DEIRA, DUBAI, UAE

TEL: 85536/7/8/9 TELEX: 5889 ISLAMI DB

C. DATE ESTABLISHED: 9/15/75

D. ADMINISTRATION: FOUNDER - SAEED AHMED

LOOTAH (DUBAI)

ADVISOR - DR. ISSA ABDO

MANAGER OF FOREIGN OPERATIONS:

MR. S. NOOR

E. MEMBERSHIP: PRIVATE INVESTORS FROM DUBAI

AND SAUDI ARABIA.

F. CAPITAL : 50 MILLION DIRHAMS (DOLLARS 12.5 MILLION)

G. FUNCTIONS: COMMERCIAL AND MERCHANT BANKING

H. TERMS: DEPOSITS EARN NO INTEREST. DEPOSITORS

EARN SEMI-ANNUAL DIVIDENDS FROM BANKS'S INVESTMENT PORTFOLIO.

COSTS COVERED BY ADMINISTRATIVE FEES ON LOAN APPLICATIONS.

I. OPERATIONS: CURRENT ACCOUNT DEPOSITS, TIME AND SAVINGS

DEPOSITS, TRADE AND CONSUMER FINANCE, ALL OTHER RETAIL BANKING

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 ABU DH 00897 080921Z

OPERATIONS. MERCHANT BANKING ACTIVITIES RESTRICTED TO PUBLIC AND

PRIVATE SECTOR PROJECT FINANCING. BANK MUST BE MAJORITY SHARE-HOLDER WHEN FINANCING PRIVATESECTOR PROJECTS. TO DATE ALMOST ALL INVESTMENTS HAVE BEEN IN REAL ESTATE DEVELOPMENT BUT IS CONSIDERING INDUSTRIAL AND AGRICULTURAL PROJECTS AS WELL.

2. ARAB BANK FOR INVESTMENT AND FOREIGN TRADE.

A. HEADQUARTERS: ABU DHABI

BWY ADDRESS: P.O. BOX 2484

ABU DHABI, U.A.E.

TEL: 42093 TELEX: 2455 ARBIFT AH

C. DATE ESTABLISHED: 9/1/75

D. ADMINISTRATION: BADER EDDINE NOUIOUA, DIRECTOR AND
GENERAL MANAGER.

E. MEMBERSHIP: 33.3 PERCENT EACH ABU DHABI, LIBYA, AND ALGERIA.

F. CAPITAL: 60 MILLION DIRHAMS (\$15 MILLION) FULLY PAID.

G. FUNCTIONS : COMMERCIAL AND INVESTMENT BANKING

H. TERMS: INTEREST ON DEPOSITS IN LINE WITH UAE MARKET RATE.

LOANS EXTENDED FOR UP TO FIVE YEARS.

I. OPERATIONS: ALL RETAIL BANK OPERATIONS. BANK PLANNING TO 1)
FINANCE DEVELOPMENT PROJECTS IN ARAB COUNTRIES 2) PARTICIPATE IN
SYNDICATES FOR EXTENDING EUROCURRENCY LOANS TO ARAB GOVERNMENTS 3)
UNDERWRITE BOND ISSUES OF ARAB GOVERNMENTS AND INSTITUTIONS.
STERNER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, ECONOMIC ASSISTANCE, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976ABUDH00897
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760132-1041
From: ABU DHABI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760490/aaaacylv.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE A-87621
Review Action: RELEASED, APPROVED
Review Authority: MartinML
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUN 2004 by SilvaL0>; APPROVED <19 JAN 2005 by MartinML>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT INSTITUTIONS
TAGS: EFIN, EINV, TC, XF
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006